

**UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO**

Morning session:

Set: 9:30 AM (AST)

Started: 9:35 AM (AST)

Ended: 12:53 PM (AST)

Afternoon session:

Set: 2:10 PM (AST)

Started: 2:16 PM (AST)

Ended: 5:30 PM (AST)

MINUTES OF PROCEEDINGS

BEFORE U.S. DISTRICT JUDGE LAURA TAYLOR SWAIN

DATE: November 22, 2021

U.S. MAGISTRATE JUDGE JUDITH G. DEIN

COURTROOM DEPUTY: Carmen Tacoronte

COURT REPORTER: Amy Walker

In Re: The Financial Oversight & Management Board for Puerto Rico <i>as representative of</i> The Commonwealth of Puerto Rico et al., Debtors	3:17-BK-3283 (LTS) PROMESA Title III (Jointly Administered)
In Re: The Financial Oversight & Management Board for Puerto Rico <i>as representative of</i> The Employees Retirement System of the Government of the Commonwealth of Puerto Rico, Debtor	3:17-BK-3566 (LTS) PROMESA Title III (Jointly Administered)
In Re: The Financial Oversight & Management Board for Puerto Rico <i>as representative of</i> Puerto Rico Public Buildings Authority, Debtor	3:19-BK-5523 (LTS) PROMESA Title III (Jointly Administered)

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7th day of Confirmation Hearing held.

Today's agenda was filed at Docket Entry 19309 in 3:17-BK-3283.

Attorneys for the Oversight Board responded to the "Order Concerning Specific Issues to be Addressed at the Confirmation Hearing" (Docket Entry 19308).

I. Closing arguments heard:

A. Supporting parties:

- Attorneys Martin J. Bienenstock, Brian S. Rosen, and Michael T. Mervis on behalf of the Oversight Board
- Attorney Susheel Kirpalani on behalf of the Lawful Constitution Debt Coalition ("LCDC")
- Attorney Peter Friedman on behalf of Puerto Rico Fiscal Agency and Financial Advisory Authority
- Attorney Dennis F. Dunne on behalf of Ambac Assurance Corporation
- Attorney Martin A. Sosland on behalf of Financial Guaranty Insurance Company
- Attorney Kelly DiBlasi on behalf of National Public Finance Guarantee Corporation
- Attorney Mark C. Ellenberg on behalf of Assured Guaranty Corp. and Assured Guaranty Municipal Corp.
- Attorney Kenneth Pasquale on behalf of the American Federation of State, County and Municipal Employees International Union
- Attorney Robert D. Gordon on behalf of the Official Committee of Retired Employees
- Attorney Luc A. Despins on behalf of the Official Committee of Unsecured Creditors
- DRA Parties:

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- Attorney Douglas Mintz on behalf of Cantor-Katz Collateral Monitor LLC
- Attorney Nayuan Zouairabani on behalf of AmeriNational Community Services, LLC.

Afternoon session:

B. Opposing Parties

- Peter C. Hein (pro se)
- Arthur Samdovitz (pro se)
- Attorney José Luis Barrios Ramos on behalf of the Asociación de Maestros Puerto Rico and the Asociación de Maestros de Puerto Rico-Local Sindical
- Attorney Peter D. DeChiara on behalf of the Service Employees International Union and International Union, United Automobile, Aerospace and Agricultural Implement Workers of America
- Attorney Alex Fuentes on behalf of Maruz Real Estate Corp.
- Attorney David Carrión Baralt on behalf of PFZ Properties, Inc.
- Attorney María Mercedes Figueroa y Morgade on behalf of Demetrio Amador Inc. and Demetrio Amador
- Attorney Eduardo J. Capdevilia Díaz on behalf of Finca Matilde, Inc.
- Attorney Gerardo A. Carlo-Altieri on behalf of Vaquería Tres Monjitas, Inc.
- Attorney Rafael A. González Valiente on behalf of Suiza Dairy Corp.
 - Informative motion due by November 24, 2021.
- Attorney José Sánchez-Girona on behalf of Mapfre PRAICO Insurance Company
- Attorney Charles A. Cuprill on behalf of the Sucesión Pastor Mandry Mercado
 - Attorney Cuprill was unable to attend today's proceeding due to medical reasons.

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- Attorney Alex Fuentes read Attorney Cuprill's statement on behalf of Sucesión Pastor Mandry Mercado.
- Attorney Enrique M. Almeida on behalf of the Cooperativa de Ahorro y Crédito Abraham Rosa, Cooperativa de Ahorro y Crédito de Ciales, Cooperativa de Ahorro y Crédito de Rincón, Cooperativa de Ahorro y Crédito de Vega Alta, Cooperativa de Ahorro y Crédito Dr. Manuel Zeno Gandía and Cooperativa de Ahorro y Crédito de Juana Diaz
- Attorney Brett D. Fallon on behalf of Quest Diagnostics of Puerto Rico, Inc.
- Attorney Ronald J. Silverman on behalf of U.S. Bank Trust National Association and U.S. Bank National Association
 - The status of the consensual resolution of U.S. Bank's objections was discussed.
- Attorney Howard S. Steel on behalf of the Underwriter Defendants
 - The objection was consensually resolved.

Housekeeping matters discussed. Attorney Isabel Fullana will substitute tomorrow for Attorney Eduardo Capdevilla on behalf of Finca Matilde.

s/Carmen Tacoronte
Carmen Tacoronte
PROMESA Case Administrator

Demonstratives:

- Debtors': Docket Entry 19328
- LCDC's: Docket Entry 19332

Exhibits Admitted:

- Debtors': 147, 148 and 149

Declarations Admitted:

- Debtors':
 - Supplemental Declaration of Jay Herriman: Docket Entry 19329 in 3:17-BK-3283.